

Fiscal Note

State of Alaska
2014 Legislative Session

Bill Version: HB 308
Fiscal Note Number: _____
() Publish Date: _____

Identifier: HB308-DCCED-DBS-02-25-14
Title: ALASKA SECURITIES ACT EXEMPTIONS
Sponsor: HOLMES
Requester: House Labor and Commerce

Department: Department of Commerce, Community and
Economic Development
Appropriation: Banking and Securities
Allocation: Banking and Securities
OMB Component Number: 2808

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2015	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2015 Request	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
OPERATING EXPENDITURES	FY 2015	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues	(6.8)	6.8	(6.8)	(6.8)	(6.8)	(6.8)	(6.8)
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Estimated SUPPLEMENTAL (FY2014) cost: 0.0 *(separate supplemental appropriation required)*
(discuss reasons and fund source(s) in analysis section)

Estimated CAPITAL (FY2015) cost: 0.0 *(separate capital appropriation required)*
(discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? Yes
If yes, by what date are the regulations to be adopted, amended or repealed? 11/01/14

Why this fiscal note differs from previous version:

Not applicable, initial version.

Prepared By: <u>Kevin Anselm, Director</u>	Phone: <u>(907)269-4157</u>
Division: <u>Banking and Securities</u>	Date: <u>03/28/2014 11:00 AM</u>
Approved By: <u>Jeanne Mungle, Director</u>	Date: <u>03/28/14</u>
Agency: <u>Administrative Services</u>	

FISCAL NOTE ANALYSIS

**STATE OF ALASKA
2014 LEGISLATIVE SESSION**

BILL NO. HB308

Analysis

HB308 changes the required exemption filings under AS 45.55.900(b)(5)(A),(B),(C) and (b)(7). The Division of Banking and Securities receives a combined average of about 136 exemption filings per year under the three exemption types that will no longer require fees and filing. As a result of this, there will be a decrease in revenues of approximately \$6,800 per year (\$50 per standard exemption plus \$75 if the filer desires expedited review).

Regulations will be amended to delete references to these filings and fees.